

BIDDER'S UNDERTAKING FOR ASBA FORM

(IN CASE OF A JOINT BID, THE CONFIRMATIONS, AUTHORIZATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE ISSUE OF EQUITY SHARES.)

On the basis of the Red Herring Prospectus dated March 23, 2016 ("RHP") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for allotment to me/us of the Equity Shares in the Issue upon my/our Bids for maximum number of Equity Shares at or above the Issue Price, to be discovered through Book Building Process. I/We hereby confirm that I am/we are eligible persons to invest in this Issue in accordance with applicable laws. I/We agree to accept the Equity Shares Bid for, or such lesser number as may be allotted to me/us subject to the terms of the RHP, the ASBA Form, the Abridged Prospectus, GID and other applicable laws. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be allotted and to register my/our address as given in the depository records.

I/We further note that in case of Eligible Employees bidding in the Employee Reservation Portion, Bids will be rejected on technical grounds and/or as specified in the RHP, GID and the Abridged Prospectus. I/We authorize the Company to make the necessary changes in this ASBA Form and the RHP for filing of Prospectus with the Registrar of Companies, Tamil Nadu situated at Chennai ("RoC") without intimation to me/us and use this ASBA Form as the Application Form for the purpose of this Issue.

FOR ELIGIBLE EMPLOYEES: (Only for Sole/First Bidder): I CONFIRM THAT: EITHER: (i) I am a permanent and full time employee of the Company or of the Subsidiaries as of the date of filing of the RHP with the RoC and continue to be an employee of the Company or of the Subsidiaries on the date of submission of this ASBA Form; I am based, working and present in India as on the date of submission of this ASBA Form; or (ii) I am a Director of the Company, whether a whole time Director or otherwise (but not a Director not eligible to invest in the Issue under applicable laws, rules, regulations and guidelines) as of the date of filing the RHP with the RoC and continue to be a Director until the submission of this ASBA Form; I am based and present in India as on the date of submission of this ASBA Form.

I/WE CONFIRM THAT: I am/We are Indian national(s) resident in India and I am/we are not applying for Equity Shares as nominees of any person resident outside India or foreign nationals or Non-Resident Indians and (a) I am/We are located outside the United States within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended (U.S. Securities Act) and are purchasing the Equity Shares in an "offshore transaction" as defined in Regulation S (b) I/We understand that the Equity Shares have not been and will not be registered under the U.S. Securities Act or under the securities laws of any state of the United States or any other jurisdiction and (c) I/We acknowledge that the Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction complying with Regulation S of the Securities Act or pursuant to any other available exemption from registration under the Securities Act and in accordance with all applicable securities laws of the states of the United States and any other jurisdiction.

I/WE CONFIRM THAT EITHER: I/we (either by ourselves or along with other 'persons' or entities belonging to the same 'group' as defined under Section 12B of the Banking Regulation Act), have not Bid for 5% or more of the post Issue share capital of the Company (assuming the Fresh Issue is fully subscribed); OR I/we (either by ourselves or along with other 'persons' or entities belonging to the same 'group' as defined under Section 12B of the Banking Regulation Act) have Bid for 5% or more of the post Issue share capital of the Company (assuming the Fresh Issue is fully subscribed), and will not be considered eligible for Allotment of 5% or more of the post Issue share capital of the Company without RBI approval being sought and submitted, in the manner and within the timeline prescribed in "Issue Procedure – Bid cum Application Form" on pages 741, 742 and 743 of the RHP.

Further: 1) In accordance with ASBA process provided in SEBI Regulations and as disclosed in the RHP, I/we authorize (a) the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSB or the RTA or the CDP to do all acts as are necessary to make the Bid in the Issue, including uploading my/our Bid, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the ASBA Form, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to the Issue, after finalization of Basis of Allotment; and (b) the Registrar to the Issue to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB shall reject the Bid. 3) I/we hereby authorize the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSB or CDP or the RTA, as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

INSTRUCTIONS FOR FILLING UP THE ASBA FORM

1. Name of sole/ First Bidder should be exactly the same as the name in the depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the ASBA Form.
2. The Bid means an 'Indication to make an offer' and not as 'An offer'.
3. The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, 1961, except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors residing in the State of Sikkim and any ASBA Form without the PAN is liable to be rejected.
4. Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Issue will obtain demographic details registered with depository participants to be used for allotment, technical rejections, etc. Hence, Bidders are advised to immediately update any change in their details as appearing on the records of the Depository Participant. Please note that failure to do so could result in failure in allotment of Equity Shares, at the Bidders sole risk and neither the Syndicate Member nor the Brokers nor the Registrar to the Issue nor the RTAs nor the CDPs or the SCSBs nor the Company/Selling Shareholders shall have any responsibility and undertake any liability for the same.
5. **Bid Lot and Price Band:** The Price Band will be decided by the Majority Investors in consultation with the Company and the BRLMs. The minimum Bid Lot and Rupee amount of the discount, if any, to the Retail Individual Bidders and Eligible Employees, will be decided by our Company in consultation with the BRLMs. The Price Band and the minimum Bid Lot will be advertised at least five Working Days prior to the Bid/Issue Opening Date, in all editions of the English national newspaper Financial Express, all editions of the Hindi national newspaper Jansatta and Chennai edition of the Tamil newspaper Makkal Kural (Tamil being the regional language of Tamil Nadu where our Registered Office is located). In case of revision of the Price Band, the Bid/Issue Period will be extended for at least three additional Working Days after revision of Price Band subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the BRLMs and at the terminals of the Syndicate Member. **Maximum and Minimum Bid Size:** In case of Eligible Employees applying in the Employee Reservation Portion, such number of Equity Shares such that the Bid Amount does not exceed ₹ 200,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Issue Price, as determined at the completion of the Book Building Process. The maximum Bid by any Bidder should not exceed the investment limits prescribed for them under applicable laws. If you (together with other 'persons' or entities belonging to the same 'group' as defined under Section 12B of the Banking Regulation Act) bid for 5% or more of the post Issue share capital of the Company (assuming the Fresh Issue is fully subscribed), then RBI approval shall be sought and obtained, to be eligible for being Allotted 5% or more of the post Issue share capital of our Company. For further details, please refer to "Issue Procedure – Bid cum Application Form" on pages 741, 742 and 743 of the RHP.
6. Please tick Category as applicable to ensure proper upload of Bids in the Stock Exchange system.
7. Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
8. Total Amount payable must be calculated for the highest of three options, at Bid Price less discount offered, at the time of the submission of the ASBA Form. **Cheques/Demand Draft/Cash/stock invest/ money orders/postal orders will not be accepted.** Bidders please ensure that your Bank is an SCSB and has notified an SCSB Branch in the city where ASBA Form is being submitted.
9. Only the First Bidder is required to sign the ASBA Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory.
10. Other Instructions: (a) Bids must be made only in the prescribed ASBA Form. (b) ASBA Form must be completed in full, in BLOCK LETTERS in ENGLISH. (c) Bidders should note that the Syndicate, Registered Brokers and/or SCSB's will not be liable for errors in data entry due to incomplete or illegible ASBA Forms. (d) Ensure that all applicable documents in support of the Bid are attached with the ASBA Form.
11. The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the ASBA Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the ASBA Form is liable to be rejected.
12. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and applicable laws of the jurisdictions where such Issue and sales occur.

Note : Terms used but not defined herein shall have the meaning assigned to such terms in the RHP.

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- In case of queries related to allotment/ credit of allotted equity shares, the Bidders should contact Registrar to the Issue.
- In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB.
- In case of queries related to upload of bids submitted to the Syndicate Members, Registered Brokers, Collecting DPs or Collecting RTAs, the Bidders should contact the relevant Syndicate Member, Registered Broker, Collecting DP or Collecting RTA, as the case may be.

COMPANY CONTACT DETAILS

EQUITAS HOLDINGS LIMITED

Registered and Corporate Office: 410A, 4th Floor, Spencer Plaza, Phase II, No. 769, Mount Road, Anna Salai, Chennai 600 002.
Tel: (91 44) 4299 5000; **Fax:** (91 44) 4299 5050
Contact Person: Jayashree S. Iyer, Company Secretary and Compliance Officer
Tel: (91 44) 4299 5075; **Fax:** (91 44) 4299 5050
E-mail: corporate@equitas.in; **Website:** www.equitas.in
Corporate Identity Number: U65100TN2007PLC064069

REGISTRAR TO THE ISSUE CONTACT DETAILS

Karvy Computershare Private Limited

Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad 500 032
Tel: (91 40) 6716 2222; **Fax:** (91 40) 2343 1551
Email: einward.ris@karvy.com
Investor Grievance e-mail: equitasholdings.ipo@karvy.com
Website: https://karisma.karvy.com
Contact Person: M Murali Krishna
SEBI Registration No.: INR000000221